



TRADE GAP WIDENS IN APRIL 2004

Preliminary estimates of U.S. international trade in goods and services

The U.S. monthly goods and services deficit widened in April 2004, according to estimates released today by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased \$1.8 billion from March to \$48.3 billion in April as imports increased and exports decreased.



Exports

Exports of goods and services decreased \$1.5 billion in April to \$93.9 billion, as a decrease in goods exports more than offset an increase in services exports.

- The largest decrease in goods exports was in *capital goods*. All other broad categories also fell.
- Most broad categories of services exports increased by small amounts. The largest increases were in *other private services* (such as business, professional, and technical services, and financial services) and in *travel*.

Imports

Imports of goods and services increased \$0.3 billion in April to \$142.3 billion, as goods imports and services imports both edged higher.

- Among goods imports, increases in *capital goods*, in *consumer goods*, and in *other goods* more than offset a decrease in *industrial supplies and materials*.
- Most broad categories of services imports increased by small amounts.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with China increased from \$10.4 billion in March to \$12.0 billion in April. Exports decreased \$0.7 billion to \$2.7 billion, while imports increased \$0.9 billion to \$14.7 billion.
- The goods deficit with Japan decreased from \$6.7 billion in March to \$6.4 billion in April. Exports decreased \$0.4 billion to \$4.8 billion, while imports decreased \$0.7 billion to \$11.2 billion.
- The goods deficit with Mexico decreased from \$3.9 billion in March to \$3.2 billion in April. Exports decreased \$0.3 billion to \$9.3 billion, while imports decreased \$1.0 billion to \$12.6 billion.

BEA's data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data for states, local areas, and industries—are available on its Web site: <www.bea.gov>.

NOTE: This and more information is provided in the June 14 press release issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau, U.S. International Trade in Goods and Services: April 2004. The next release is July 13, 2004.

Contact: Ralph Stewart 202-606-9690

Bureau of Economic Analysis
U.S. Department of Commerce